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FISCAL IMPACT STATEMENT

LS 6953

BILL NUMBER: SB 525

NOTE PREPARED: Dec 30, 2010

BILL AMENDED:

SUBJECT: Bail Agent Education and Reporting.

FIRST AUTHOR: Sen. Paul

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: X GENERAL
DEDICATED
FEDERAL

IMPACT: State

Summary of Legislation: This bill requires submission of certain information to the Insurance Commissioner at the time a bail agent's license is renewed. The bill also specifies certain qualifications for a provider of bail agent and recovery agent education courses.

Effective Date: July 1, 2011.

Explanation of State Expenditures: This bill changes the renewal deadline for a bail agent license. Currently, by August 16 and October 1 of each year, an individual that wishes to renew his or her bail license must provide (1) a sworn statement including specific information and (2) a list of all recovery agents used by the bail agent during the preceding year, respectively, to the Department of Insurance (DOI). The bill would require bail agents to provide this information to the DOI at the time they renew their license. This is expected to decrease the workload of the DOI around the time of those particular deadlines and redistribute the workload continuously throughout the year.

Explanation of State Revenues: The bill also adds a requirement that an individual must fulfill in order to provide bail agent licensure courses. Bail agent licensure course providers pay a fee of \$20 to the Department of Insurance. This requirement may limit the number of bail agent licensure course providers in the state. To the extent this occurs, state revenue will decrease.

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Department of Insurance.

Local Agencies Affected:

Information Sources: Robyn Crosson, Department of Insurance.

Fiscal Analyst: Bill Brumbach, 232-9559